

RECORDATION NO. 21892-A

SEPTEMBER 30, 1999

SEP 3 0 '99

3-30PM

Recordation No. 21892-A

Dear Mr. Williams:

On behalf of Flex Leasing I, LLC, I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Supplement ("Supplement") executed September 30, 1999.

The parties to the enclosed Supplement are:

Flex Leasing I, LLC

LESSOR

LESSEE

Suite 300

234 Front Street

San Francisco, CA 94111

Southern Railway of

British Columbia Limited

2102 River Drive

New Westminster, BC V3M 6S3

Canada

The said Supplement, among other things, acts to lease the equipment listed in Annex A to the Lessee by the Lessor.

The equipment covered by the instant Supplement is as identified in Annex A thereto, copy attached.

A short summary of the Supplement to appear in the Surface Transportation Board Index is as follows:

"Covers 18 railcars, SRY numbers, as listed in Annex A."

Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 21888 H."

Enclosed is a check in the amount of fifty-two dollars (\$52.00) in payment of the filing fee (\$26.00) and the cross indexing fee (\$26.00).

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr. Attorney for Flex Leasing I, LLC, for the purpose of this filing.

Honorable Vernon A. Williams Secretary Surface Transportation Board Washington, D.C. 20423 Enclosures

BY HAND

8207-020

ANNEX A

Description of Equipment

Eighteen (18) 60'10" Plate F railcars, 103 ton capacity, 286,000 lb. gross rail load numbered:

SRY 6000 through 6003 inclusive SRY 6005 through 6006 inclusive SRY 6008 SRY 6010 through 6013 inclusive SRY 6016 through 6021 inclusive SRY 6023

[Southern Railway of British Columbia]

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MEMORANDUM OF SUPPLEMENT

SEP 3 0 '99

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FLEX LEASING I, LLC filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21892, on December 22,1998 and (b) the Registrar General of Canada (the "RGC") on the 23rd day of December, A.D. 1998 at 11:05 a.m., relating to the lease described below:

That certain lease (the "Lease") dated as of December 8, 1998, between FLEX LEASING CORPORATION, a Delaware corporation ("Flex"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, and SOUTHERN RAILWAY OF BRITISH COLUMBIA LIMITED, a British Columbia corporation ("Lessee"), having its chief executive office at 2102 River Drive, New Westminster, BC V3M 6S3, Canada.

The new lessor, FLEX LEASING I, LLC, only as to the railcars listed on Annex A attached hereto, and Lessee have added additional railcars to the lease and wish to supplement the Memorandum of Lease.

IN WITNESS WHEREOF, this Memorandum of Supplement has been duly executed on this 20¹⁷ day of September 1999.

FLEX LEASING I, LLC

Desmond P. Hay

President

STATE OF	CA)
) ss:
COUNTY OF	SF)

On this 24th day of September, 1999, personally came before me, Desmond P. Hayes, who, being by me duly sworn, says he is President of Flex Leasing I, LLC and that said writing was signed on the date hereof by him on behalf of said company by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said company.

Witness my hand and notarial seal this 24th day of September, 1999.

SEAL

LOUIS GUTIERREZ
Comm. # 1173400
NOTARY PUBLIC - CALIFORNIA
County & City of San Francisco
My Comm. Expires Feb. 12, 2002

Notary Public

My Commission Expires: 2/12/2002

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[Southern Railway of British Columbia]